

Invoice No.: 1868695
 Matter No.: 083230.012700

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Description of Professional Services Rendered

ACTION CODE: 833 COURT HEARINGS

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/28/06	Franklin C. Austin	Attend hearing as designated local counsel pending approval of Verified Petition submitted on behalf of Attorney Nancy A. Peterman	4.30	1,354.50
09/28/06	Nancy A. Peterman	Prepare for and attend court hearing (4.3); meet with client to prepare for same hearing (2.0); meet with Debtors' counsel to prepare for same hearing (1.7).	8.00	4,360.00
			<u>Total Hours:</u>	<u>12.30</u>
			<u>Total Amount:</u>	<u>\$ 5,714.50</u>

TIMEKEEPER SUMMARY FOR ACTION CODE 833,

COURT HEARINGS

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Rate</u>	<u>Total \$ Amount</u>
Nancy A. Peterman	8.00	545.00	4,360.00
Franklin C. Austin	4.30	315.00	1,354.50
Totals:	12.30	464.59	\$ 5,714.50

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Description of Professional Services Rendered

ACTION CODE: 922 TRAVEL

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
09/27/06	Nancy A. Peterman	Travel to Las Vegas.	4.00	2,180.00
09/28/06	Nancy A. Peterman	Travel to Chicago.	4.00	2,180.00

Total Hours: 8.00

Total Amount: \$ 4,360.00

TIMEKEEPER SUMMARY FOR ACTION CODE 922.

TRAVEL

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Rate</u>	<u>Total \$ Amount</u>
Nancy A. Peterman	8.00	545.00	4,360.00
Totals:	8.00	545.00	\$ 4,360.00

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Description of Professional Services Rendered**TIMEKEEPER ACTIVITY GRAND TOTAL SUMMARY**

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Rate</u>	<u>Total \$ Amount</u>
Nancy A. Peterman	34.90	545.00	19,020.50
Franklin C. Austin	4.80	315.00	1,512.00
Collin B. Williams	17.10	285.00	4,873.50
Kerry E. Carlson	5.70	190.00	1,083.00
Yolanda Powell	4.10	175.00	717.50
Totals:	66.60	408.51	\$ 27,206.50

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Description of Expenses Billed:

<u>DATE</u>	<u>DESCRIPTION</u>		<u>AMOUNT</u>
09/25/06	Telephone; 7022287590 from Ext. 5108 LAS VEGAS NV	\$	0.32
09/25/06	Telephone; 7022287590 from Ext. 5108 LAS VEGAS NV	\$	0.24
09/25/06	Telephone; 7022287590 from Ext. 5108 LAS VEGAS NV	\$	0.16
09/27/06	VENDOR: U.S. District Court Clerk's Office; DATE: 9/27/2006 - Filing fee	\$	175.00
		<hr/>	
		Total Expenses:	\$ 175.72

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Description of Professional Services Rendered:

ACTION CODE: 804 CASE ADMINISTRATION

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/02/06	Yolanda Powell	Reviewed email from N. Peterman (.1); update attorney calendars with new termination date (.2).	0.30	52.50
10/18/06	George R. Warner	Conference with N. Peterman, K. Shapiro, D. Badley and E. Ostrow re theories of case (1.0); consider theories and review and comment on emails re strategy (.8).	1.80	1,314.00
10/20/06	George R. Warner	Conference with Nancy Peterman, Keith Shapiro, David Badley and Ethan Ostrow re theories of case and strategy.	1.00	730.00
10/23/06	Kerry E. Carlson	Update docket and pleadings.	0.30	57.00
10/24/06	Kerry E. Carlson	Update docket and pleadings.	0.30	57.00
10/25/06	David W. Baddley	Meeting with client, K. Shapiro and N. Peterman re: strategy.	0.60	258.00
10/25/06	Kerry E. Carlson	Update docket and pleadings.	0.30	57.00
10/25/06	Kerry E. Carlson	Review Trustee's motion to convert and forward to N. Peterman.	0.20	38.00
10/25/06	Nancy A. Peterman	Review motion to convert.	0.50	272.50
10/26/06	Kerry E. Carlson	Update docket and pleadings.	0.30	57.00
10/27/06	Kerry E. Carlson	Update docket and pleadings.	0.30	57.00
10/30/06	Kerry E. Carlson	Update docket and recent pleadings.	0.30	57.00
10/31/06	Kerry E. Carlson	Update docket and recently filed pleadings.	0.30	57.00
10/31/06	Nancy A. Peterman	Telephone conference with J. Atkinson re case (.5); telephone conference with D. Baddley re same (.5); review recent pleadings (.2).	1.20	654.00
Total Hours:			7.70	
Total Amount:				\$ 3,718.00

TIMEKEEPER SUMMARY FOR ACTION CODE 804,

CASE ADMINISTRATION

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Rate</u>	<u>Total \$ Amount</u>
Nancy A. Peterman	1.70	545.00	926.50
David W. Baddley	0.60	430.00	258.00
George R. Warner	2.80	730.00	2,044.00
Kerry E. Carlson	2.30	190.00	437.00
Yolanda Powell	0.30	175.00	52.50
Totals:	7.70	482.86	\$ 3,718.00

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Description of Professional Services Rendered

ACTION CODE: 809 FINANCING MATTERS & CASH COLL

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/06/06	Yolanda Powell	Reviewed and obtained Motion For Order Approving Continued Use of Cash Through January 31, 2007 Pursuant To Fourth Revised Budget and Notice of Motion (.4); forwarded same to N. Peterman (.1).	0.50	87.50
			<hr/>	
			Total Hours:	0.50
			Total Amount:	\$ 87.50

TIMEKEEPER SUMMARY FOR ACTION CODE 809.

FINANCING MATTERS & CASH COLL

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Rate</u>	<u>Total \$ Amount</u>
Yolanda Powell	0.50	175.00	87.50
Totals:	0.50	175.00	\$ 87.50

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Description of Professional Services Rendered

ACTION CODE: 812 PLAN & DISCLOSURE STATEMENT

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/04/06	Nancy A. Peterman	Review and analysis of plan and disclosure statement re pre-paid interest issue.	0.60	327.00
10/05/06	Nancy A. Peterman	Conference with D. Baddley re prepaid interest issue and analysis of same.	0.20	109.00
10/09/06	David W. Baddley	Began research on property of the estate issues.	1.50	645.00
10/09/06	Nancy A. Peterman	Conference with D. Baddley re prepaid interest research.	0.20	109.00
10/09/06	Nancy A. Peterman	Conference with D. Baddley re prepaid interest research.	0.20	109.00
10/09/06	Yolanda Powell	Reseached cases for D. Baddley relating to property of estates issues.	0.70	122.50
10/12/06	David W. Baddley	Additional research re: property of the estate issues.	3.50	1,505.00
10/13/06	David W. Baddley	Review plan and disclosure statement discussion on prepaid interest.	0.70	301.00
10/16/06	David W. Baddley	Obtain and review certain motions/court papers dealing with prepaid interest.	1.20	516.00
10/17/06	David W. Baddley	Strategy conference with N. Peterman and R. Warner re: property of the estate issues.	0.80	344.00
10/17/06	David W. Baddley	Phone call with S. Strong re: background to pre-paid interest (.3); draft follow-up correspondence re: same and outlining legal issues (1.0); correspondence/conference with N. Peterman re: same (.3); correspondence with R. Warner re same (.3).	1.90	817.00
10/18/06	Kerry E. Carlson	Research section 541 briefs (.4); forward relevant information to N. Peterman and D. Baddley (.1).	0.50	95.00
10/18/06	Ethan F. Ostrow	Researched resulting and constructive trusts under Nevada and federal bankruptcy law (4.4); prepared for and participated in conference call with Nancy Peterman, Keith Shapiro, Ray Warner, and David Baddley re same (1.0).	5.40	1,215.00
10/19/06	David W. Baddley	Research cases re: trust exception to property of the estate.	3.50	1,505.00
10/19/06	Ethan F. Ostrow	Drafted memo on resulting and constructive trusts under Nevada and bankruptcy law (2.0); conferred with David Baddley on research requirements and trustee "strong-arm" powers (.2).	2.20	495.00
10/20/06	David W. Baddley	Prepare for and attend strategy conference with N. Peterman, R. Warner, K. Shapiro and E. Ostrow re: status of legal analysis re	1.50	645.00

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Description of Professional Services Rendered

		property of estate.		
10/20/06	David W. Baddley	Research Nevada statutes and regulations governing mortgage brokers.	1.80	774.00
10/20/06	David W. Baddley	Began work on drafting memo analyzing whether excess funds and withheld funds are property of the estate.	2.10	903.00
10/20/06	Ethan F. Ostrow	Participated in conference call with Nancy Peterman, Keith Shapiro, Ray Warner, and David Baddley re property of estate memo (1.0); discussed memo with David Baddley (.3).	1.30	292.50
10/20/06	Ethan F. Ostrow	Researched interaction of Sections 544(a)(1) and 541(d) of the Bankruptcy Code and the rights of lien creditors under Nevada law.	1.00	225.00
10/23/06	David W. Baddley	Phone call with J. Atkinson re: background facts re property of estate.	0.70	301.00
10/23/06	David W. Baddley	Continued work on analysis memo of property of estate (4.0); miscellaneous research on related legal issues (2.2).	6.20	2,666.00
10/23/06	Ethan F. Ostrow	Revised memo on trustee's strong arm powers law (2.0); conferred with David Baddley (.3).	2.30	517.50
10/24/06	David W. Baddley	Finished work on draft legal memo on property of the estate issues.	5.60	2,408.00
10/26/06	Nancy A. Peterman	Telephone conference with S. Strong re disclosure statement issues.	0.40	218.00
10/27/06	David W. Baddley	Worked on drafting executive summary of legal analysis memo re property of estate.	3.80	1,634.00
10/27/06	Nancy A. Peterman	Exchange emails with R. Tuliano, S. Darr, D. Baddley re disclosure statement/plan.	0.40	218.00
10/28/06	David W. Baddley	Correspondence with S. Smith re: background facts re property of estate.	0.40	172.00
10/28/06	David W. Baddley	Conference call with S. Smith re: background facts re property of estate.	1.10	473.00
10/28/06	David W. Baddley	Review MFIM's fee application for background facts on services performed re property of estate.	0.80	344.00
10/29/06	David W. Baddley	Worked on revisions to executive summary and legal memo re prepaid interest re: comments from N. Peterman and based on additional information from S. Smith.	1.90	817.00
10/29/06	Nancy A. Peterman	Revise memo re prepaid interest/fee issues.	1.70	926.50
10/30/06	David W. Baddley	Phone call with S. Darr re: issues raised in prepaid interest analysis memo.	0.30	129.00
10/30/06	David W. Baddley	Worked on revisions to disclosure statement to deal with Excess Funds and Withheld Fund (property of the estate issue) and MFIM services.	4.80	2,064.00
10/31/06	David W. Baddley	Additional work on revisions to disclosure statement.	3.60	1,548.00

Total Hours: 64.80

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Description of Professional Services Rendered

Total Amount: \$ 25,490.00

TIMEKEEPER SUMMARY FOR ACTION CODE 812.

PLAN & DISCLOSURE STATEMENT

<u>Timekeeper Name</u>	<u>Hours Billed</u>	<u>Rate</u>	<u>Total \$ Amount</u>
Nancy A. Peterman	3.70	545.00	2,016.50
David W. Baddley	47.70	430.00	20,511.00
Ethan F. Ostrow	12.20	225.00	2,745.00
Kerry E. Carlson	0.50	190.00	95.00
Yolanda Powell	0.70	175.00	122.50
Totals:	64.80	393.36	\$ 25,490.00

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Description of Professional Services Rendered

ACTION CODE: 813 FEE/EMPLOYMENT APPLICATIONS

<u>DATE</u>	<u>TIMEKEEPER</u>	<u>DESCRIPTION</u>	<u>HOURS</u>	<u>AMOUNT</u>
10/02/06	Nancy A. Peterman	Telephone conference with J. Nugent re affidavit (.1); exchange emails with S. Darr re same (.1).	0.20	109.00
10/03/06	Nancy A. Peterman	Draft fee order (.5); prepare email to client re same (.2).	0.70	381.50
10/03/06	Collin B. Williams	Draft Fee Order for compensation of fees and expenses for Thomas J. Allison and Mesirov Financial Interim Management.	2.50	712.50
10/05/06	Nancy A. Peterman	Telephone conference with A. Jarvis re fee order, retention issues (.3); telephone conference with A. Jarvis re fee order, retention issues (.5).	0.80	436.00
10/06/06	Nancy A. Peterman	Telephone conference with J. Atkinson re fee issues (.2); exchange emails with A. Jarvis re same (.3); telephone call to A. Jarvis re same (.5).	1.00	545.00
10/09/06	David W. Baddley	Prepare for (review orders) (.4); attend teleconferences re: resolution of fee and allocation issues (1.0).	1.40	602.00
10/09/06	Nancy A. Peterman	Telephone conference with client re fee issues (1.0); telephone conference with committees re same (1.0).	2.00	1,090.00
10/09/06	Nancy A. Peterman	Telephone conference with client re fee issues (1.0); telephone conference with committees re same (1.0).	2.00	1,090.00
10/13/06	Nancy A. Peterman	Revise fee order (.6); review re-drafted fee orders for debtor professionals (.4).	1.00	545.00
10/14/06	Nancy A. Peterman	Telephone conference with J. Atkinson re retention and fee issues.	0.40	218.00
10/15/06	Nancy A. Peterman	Review retention order (.2); review fee allocation (.2); revise fee order (.5).	0.90	490.50
10/17/06	Nancy A. Peterman	Telephone conference with R. Tuliano and C. Winford re fee issues (.5); follow-up with K. Shapiro re same (.4); telephone conference with R. Warner and D. Baddley re same issues (.5); telephone conference with S. Darr re same (.5).	1.90	1,035.50
10/17/06	George R. Warner	Conference with N. Peterman and D. Badley re fee issues (1.0); review and comment on factual developments re same (1.0); reply to emails re same (.3).	2.30	1,679.00
10/18/06	David W. Baddley	Teleconference with N. Peterman, R. Warner, K. Shapiro and E. Ostrow re: factual and legal development re fees.	1.10	473.00
10/18/06	Kerry E. Carlson	Review all professional applications for compensation filed in the case to date (1.0);	2.30	437.00